

Salary & Benefit Summary for Part-Time Faculty

Introduction

Term faculty consist of those individuals who are not subject to tenure, but who are appointed to regularly budgeted continuing positions with benefits. Term faculty may be full-time (from .80 FTE to 1.0 FTE) or part-time (from .40 FTE up to .80 FTE). Term faculty appointments may include the full range of faculty assignments including teaching, research, and service.

Part-Time Contract Faculty consist of those individuals contracted on a semester basis or academic year basis to teach specific courses, Part-time contract faculty are paid primarily for instructional duties, but may receive salary stipends to participate in research and service activities.

Eligibility for University benefit programs is based on employment status and full-time-equivalent (FTE). Benefit eligibility for part-time term faculty and part-time contract faculty is the same as regular part-time faculty and staff.

- Part-time Term and Part-Time Contract Faculty (.40* FTE up to .80 FTE) are eligible for pro-rated benefits in the following areas only.
 - Part-time employees are eligible (on a pro rated basis) for health insurance, health management, unemployment compensation, workers' compensation, employee tuition remission, employee assistance program, and all employee-paid optional benefits.
 - Part-time employees are not eligible for the health plan waiver, term life insurance, AD&D insurance, long-term disability insurance, retirement matching, or retirement health insurance.

All values in this summary are stated in terms of cost per employee per month (PEPM) on an annualized basis, regardless of the individual employee's salary disbursement schedule.

*.40FTE = 12 credit hours

UNIVERSITY FUNDED BENEFITS

Health Insurance Benefit

- Part-Time Term & Contract Faculty \$274.28 PEPM
University contribution

The University provides employees a comprehensive health plan with EPO, PPO, and HSA options. Employees may purchase coverage for themselves, spouses and qualifying adults, and dependent children up to age 26. Health plan options and employee premiums are detailed under “2011 Health Plan Rates” at HR Items of Interest at <http://louisville.edu/hr/itemsofinterest>.

Health Management Program

- Part-Time Term & Contract Faculty Eligible to Participate

The University provides a comprehensive health management program for all employees, including on-site exercise facilities reserved for employee use, health fitness trainers, wellness promotion, and a continuing array of health and wellness educational seminars. The cost of the health management program is included in the University’s health plan subsidy, but services are available to all employees, regardless of whether or not they participate in the University’s health plan.

Flexible Spending Accounts

- Part-Time Term & Contract Faculty Included in Health

The University offers Flexible Spending Account (FSA) options for health care and dependent care. This program allows employees to set aside a portion of their salary on a pre-tax basis (subject to IRS limits) to be used for eligible medical and dependent care expenses. Any employee .40 to 1.00 FTE is eligible to enroll in this program. While employee contributions fund their individual flexible spending account, the University pays all administrative fees and the cost of debit cards, preserving employee contributions to pay for direct health care of dependent care services.

Health Plan Waiver

- Part-Time Term & Contract Faculty Not Eligible

Term Life Insurance

- Part-Time Term & Contract Faculty Not Eligible

AD&D Insurance

- Part-Time Term & Contract Faculty Not Eligible

Long Term Disability Insurance

- Part-Time Term & Contract Faculty Not Eligible

Tuition Remission

Part-time term and contract faculty are eligible for the employee tuition remission only (up to three credit hours per semester, while employed at the university, or 9 credit hours per year) and are not eligible for tuition remission for dependent children. These hours may not be accumulated. The individual must be a 40% or greater FTE employee of the university on the first day of class for the semester to be eligible. Tuition remission does not apply to Applied Music courses or to special courses that are not listed in the university catalog. It also does not cover special costs, such as laboratory or art supply fees.

Note: Subject to Trustee approval, employee tuition remission will be up to four credit hours per semester or 9 credit hours per year for PT employees, effective Fall Term 2011.

University Retirement Contributions

- Part-Time Term & Contract Faculty Not Eligible

Part-time term and contract faculty are not eligible for retirement matching contributions, but may participate in the University's supplemental retirement program (below).

Contribution Limits:

University contributions are limited by the provisions of IRS §415 to the first \$245,000 in base salary for employees whose retirement participation began on or after January 1, 1997 and the first \$360,000 in base salary for employees whose retirement participation began before January 1, 1997. At a maximum contribution rate of 10.0% of eligible contribution, this yields the following university contribution limits

- Employees Participating on or after Jan 1, 1997 \$24,500 / Year
- Employees Participating before Jan 1, 1997 \$36,000 / Year

Retiree Health Insurance Subsidy

- Part-Time Term & Contract Faculty Not Eligible

Family Medical Leave

- Part-Time Contract Faculty Contingent on FTE

Part-time contract faculty could be eligible for FML, contingent on FTE, but would have to work the equivalent of 1250 hours in the preceding 12 month period.

Employee Assistance Program

- Part-Time Term & Contract Faculty Included in Health

The University provides access to an Employee Assistance Program (EAP) to provide confidential assistance to faculty, staff, and their dependents to assist with a broad range of human problems such as emotional/behavioral, family and marital, alcohol or drug, financial, legal, and other personal problems. Any employee .40 to 1.00 FTE is eligible to participate in this program.

VOLUNTARY BENEFIT PROGRAMS

In addition to University-funded benefit programs, the University also offers a number of employee-paid voluntary benefit programs. While these programs are entirely employee-paid, their availability enhances the value of the University benefit program. All voluntary benefit programs are equally available to both full-time term faculty and part-time term and contract faculty.

These include dental insurance, vision insurance, short-term disability insurance, and supplemental retirement plans. Coverage categories and premiums are available on HR’s benefit website at <http://louisville.edu/hr/benefits>.

Dental Insurance

Anthem Dental is the University’s dental provider. Any employee .40 to 1.00 FTE is eligible to enroll in this plan. The employee pays 100% of this benefit.

Employee Only	\$22.30 PEPM
Employee + Spouse/Qualifying Adult	\$44.59 PEPM
Employee + Child(ren)	\$52.63 PEPM
Employee + Family	\$81.38 PEPM

Vision Insurance

Anthem Vision is the University’s vision provider. Any employee .40 to 1.00 FTE is eligible to enroll in this plan. The employee pays 100% of this benefit.

Employee Only	\$ 4.91 PEPM
Employee + Spouse/Qualifying Adult	\$ 8.35 PEPM
Employee + Child(ren)	\$ 8.84 PEPM
Employee + Family	\$13.27 PEPM

Short-Term Disability Insurance

- Full-time Term Faculty Eligible to Participate
- Part-Time Term & Contract Faculty Eligible to Participate

The University maintains a short-term disability insurance program, currently administered by KMG Humana. Following a 14-day elimination period, benefits pay 60% of base salary up to six months. Any employee .40 to 1.00 FTE is eligible to enroll in this plan. The employee pays 100% of this benefit. Cost varies based on salary.

Supplemental Retirement Plans

The University offers two supplemental retirement plans for employees, including a 403(b) Defined Contribution Plan and a 457(b) Deferred Compensation Plan. These plans permit employees to set aside a portion of their salary on a pre-tax basis (subject to IRS limits) to save for retirement. Any employee .40 to 1.00 FTE is eligible to enroll in this program. The employee pays 100% of this benefit.